

South Australian Council of Churches Budget 2016-2017
 Agreed in principle on 14 May 2016, to be ratified at AGM

As at 14/05/2016

<u>INCOME</u>	<u>Budget 2016/17</u>
INFRASTRUCTURE CONTRIBUTIONS	
Total Accommodation Contributions	22,513
Total Salaries Contributions	31,524
Total Running Cost Contributions	2,157
TOTAL INFRASTRUCTURE CONTRIBUTIONS	56,194
PROGRAM INCOME	
Total Committee Income	480
Total Grants	37,985
TOTAL PROGRAM INCOME	38,465
INTEREST/DIVIDENDS/DONATIONS	
Total Interest and Dividends	13,486
Total Donations	500
TOTAL INTEREST/DIVIDENDS/DONATIONS	13,986
MEMBER CHURCHES CONTRIBUTIONS	
TOTAL MEMBER CHURCHES	78,041
OTHER INCOME	
TOTAL OTHER INCOME	904
TOTAL INCOME	187,590

<u>EXPENDITURE</u>	<u>Budget 2016/17</u>
INFRASTRUCTURE COSTS	
Total Accommodation Costs	34,125
Total Salaries Costs	130,414
Total Running Costs	16,518
TOTAL INFRASTRUCTURE COSTS	181,057
PROGRAM COSTS	
Total Committee Costs	601
Total Specific Purpose Costs	12,520
TOTAL PROGRAM COSTS	13,121
FEES/DEBTS/DEPRECIATION	
TOTAL FEES/DEBTS/DEPRECIATION	683
TOTAL EXPENDITURE	194,861
TOTAL DEFICIT	- 7,271

See Appendix 1 for Notes

Comments, questions or further information please contact:
 Treasurer, Neil Traeger or Executive Officer, Geraldine Hawkes at
 ph: 08 8215 0300 or e: sacc1@picknowl.com.au

Budget 2016/17: Notes

1. CPI 1.7% applied on 2016/17 where appropriate.
2. All figures for 2016/17 exclude GST, noting that some don't attract GST.
3. Additional Sources of Income which may not appear in the Budget:

A. Ecumenical Lenten Studies Funds:

In 2012 LOCCSA agreed to transfer \$68,895.53 to SACC from accrued Ecumenical Lenten Studies funds, subject to the following arrangements:

- i. Interest to be apportioned annually 1/3rd to LoCCSA for LoCCSA Activities , 2/3rd to SACC for ecumenical resourcing .*
- ii. Up to 10% of Capital to be allocated to SACC Budget each year for ecumenical resourcing.*

Reference LOCCSA Minutes: 5/10/2012.

Capital is held in a Term Deposit and shown on the Balance Sheet. Therefore, it is not included in the Budget as it has already been received as Income, for use each year for ecumenical resourcing. *Reference: advice from Auditor Geoff Davis, August 2015.* Ecumenical Resourcing includes a contribution towards specific projects such as Receptive Ecumenism and associated costs such as printing and hospitality.

B. St Paul's City Ministry

In 2012, SACC received \$9,000 in wind-up of SPCM. Executive Committee agreed that:

- i. Up to \$1,500 be allocated each year to a work in the name of SPCM.
- ii. The capital from SPCM be invested to generate some interest which would be added to an amount from the capital each year to bring total up to \$1,500.

(This would enable an event to be held each year for approximately 8 years.) *Reference Executive Minutes 14/3/2012.*

Capital shown previously at SPCM is not to be included in the Budget as it has already been received as Income. This Income is held in a Term Deposit for use each year as described. *Reference: advice from Auditor, Geoff Davis, August 2015.*

C. Shares Dividends

SACC receives as income the twice yearly dividend. On occasion, however, it may be more prudent to reinvest in shares holding. When reinvestment occurs, that amount is shown in the balance sheet as an increase under Shares in Public Companies, rather than as Income.